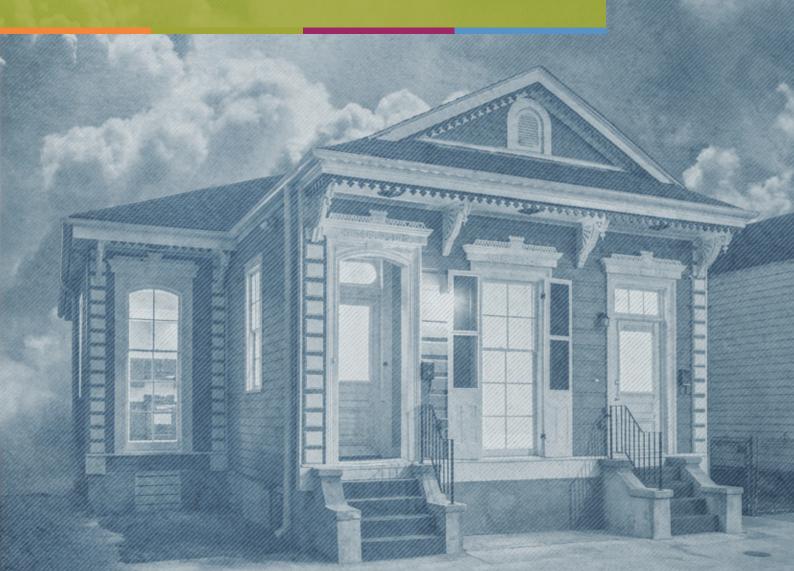


NEIGHBORHOOD STABILIZATION PROGRAM PHASE TWO

FINAL REPORT
DECEMBER 2015









We both grew up in the Uptown area of New Orleans and knew we wanted to have a stable home in which our children would grow and create memories. Today, we are happily settled with our children in the neighborhood where we have roots, and will continue to have roots for generations to come.



—John and Catherine Lee Central City

### Message from the Executive Director



n late August 2015 the New Orleans Redevelopment Authority (NORA) hosted a ribbon-cutting at a home constructed by Make It Right in the Lower 9th Ward. The family of five can now proudly say they are first-time homebuyers. That event represented five years of partnerships and vision, as NORA and its consortium members constructed 463

affordable housing units, made possible with \$29.7 million awarded to NORA in 2010 as part of the Neighborhood Stabilization Program (NSP2) through the American Recovery and Reinvestment Act.

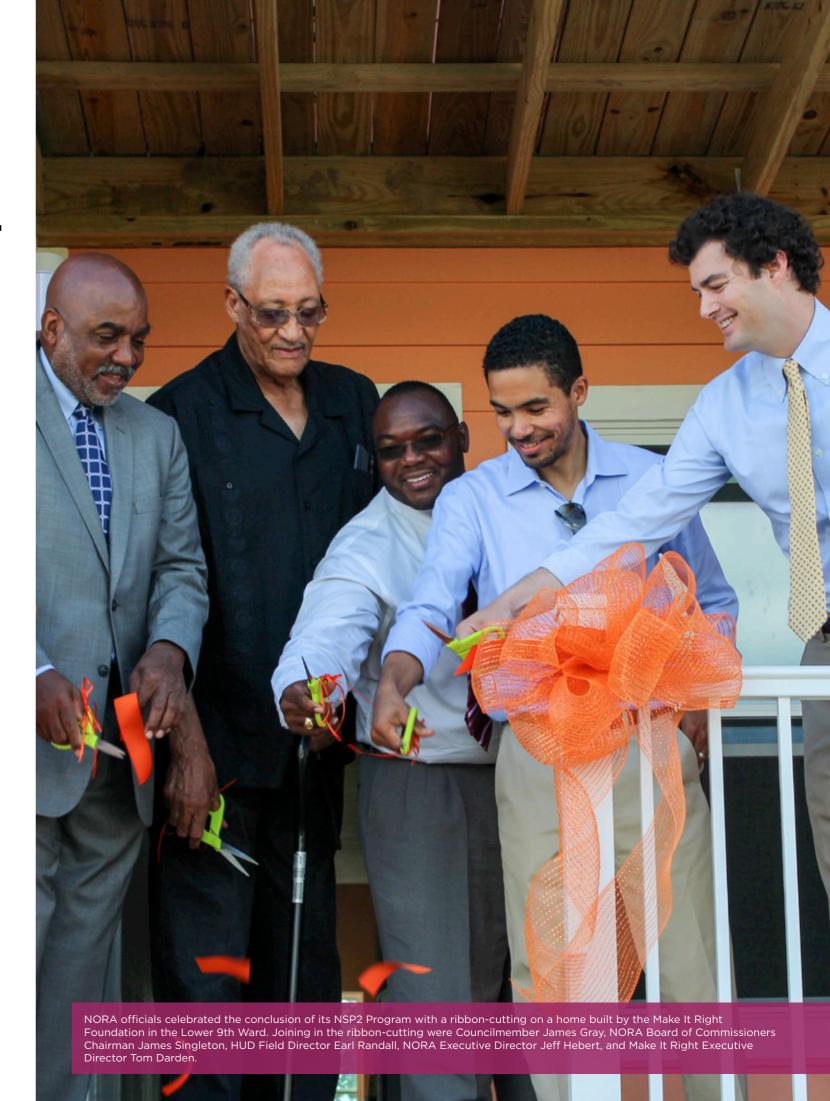
Our mission-driven and talented staff is committed to rebuilding the City of New Orleans. That commitment has been supported by the hard work of our consortium members and expertise from Enterprise Community Partners. Together, we worked diligently to implement the NSP2 program and deliver these resources to the neighborhoods and families of New Orleans.

In looking back at the many properties that were damaged by the floodwaters of Hurricane Katrina, the people who were displaced after the storm, and the lives that were lost, we are honored to have been selected by HUD to be the stewards of the NSP2 funds. With our partners, we have been able to provide jobs in construction, and affordable, energy-efficient places to live so people can once again call New Orleans home.

It is my hope that this final report will reflect the hard work of NORA and its partners, as well as illustrate the impact of the NSP2 program on the entire community.

Sincerely,

Jeffrey P. Hebert **Executive Director** 



### What is

### NSP2

n January 2010, it was announced that the New Orleans Redevelopment Authority (NORA) would receive the largest direct federal grant in its history, nearly \$30 million in federal stimulus funds — Neighborhood Stabilization Program Funds — to kick-start recovery in neighborhoods across the city. NORA was the only applicant in Louisiana selected to receive the NSP2 funding, and did so by creating a consortium of non-profit and for-profit developers who had the experience and shared NORA's mission to restore housing stock in targeted neighborhoods, specifically the Lower 9th Ward, Pontchartrain Park, Gentilly, Broadmoor, Central City, New Orleans East and the 7th Ward.

The federal Neighborhood Stabilization Program was authorized by Congress in 2008 so the Department of Housing and Urban Development (HUD) could focus on stabilizing neighborhoods hit hard by the housing crisis. HUD awarded an initial round of grants in 2009, but at that time the money couldn't be used for blight caused by hurricane damage. Rather, funds directed based on formula allocations to NSP communities had to be used to purchase, repair and resell foreclosed and abandoned homes to qualified buyers.

But in February 2009, with the help of Senator Mary Landrieu and the Obama Administration, a second round of neighborhood stabilization funding totaling \$1.9 billion was authorized, with a competitive process for selecting awardees.

NORA was among the 56 grantees selected from approximately 500 applicants nationwide.



Over the last five years, NORA's consortium has included Broadmoor Development Corp., Harmony Neighborhood Development, Jericho Road Episcopal Housing Initiative, Make It Right, Pontchartrain Park Community Development Corp., Project Home Again, Rebuilding Together New Orleans, St. Bernard Project, UNITY of Greater New Orleans, Gulf Coast Housing Partnership, The Lower 9th Ward Neighborhood Empowerment Network Association (NENA), New Community Partners, Redmellon, Project Homecoming and VOB.

Enterprise Community Partners also played a valuable role by offering technical assistance to NORA and the consortium partners. Enterprise also assisted in financing units through the Louisiana Loan Fund.

As the program comes to an end, NORA and its partners have created 463 units with support from the federal grant, providing housing units for senior citizens and formerly homeless individuals, and making new homes and the American dream of home ownership a reality for countless local families.

NSP2
Overall Outcomes

RENTAL UNITS

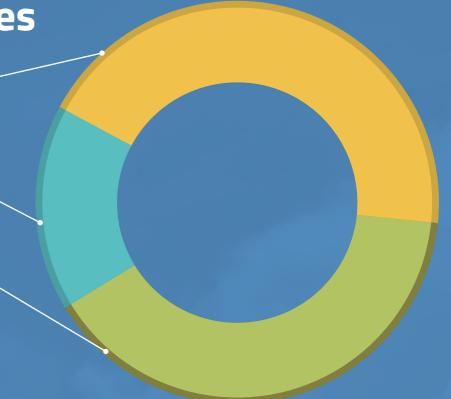
243

LAND BANK, DEMOLITION & SALVAGE

92

HOME OWNERSHIP UNITS

220



EXPENDITURES

**Total** 

HOMEOWNERSHIP UNITS

\$21,120,286

LAND BANK, DEMOLITION & SALVAGE

\$1,124,289

**ADMINISTRATIVE** 

\$3,508,997

**RENTAL UNITS** 

\$10,008,596

INVESTMENTS IN SUPPORTIVE AND SENIOR HOUSING DEVELOPMENTS

\$5,063,496



### **NSP2 Program**

# AT A GLANCE

**ORIGINAL GRANT** from HUD through the American Recovery and Reinvestment Act

**TOTAL PROGRAM INCOME GENERATED** 

**INVESTED BY NORA** 

LEVERAGED BY NORA IN PRIVATE AND OTHER FUND DOLLARS

LEVERAGED AMOUNT REPRESENTS 71% OF THE TOTAL DEVELOPMENT COST



**NEIGHBORHOODS:** 

Central City

Avenue

7th Ward

Mid-City/Tulane

- Lower 9th Ward
- Pontchartrain Park
- Gentilly
- Broadmoor



CONSTRUCTION



**GRANT AWARDED IN** 

**CONTRACT EXECUTED IN** 

CONSTRUCTION COMPLETED IN



**VACANT PROPERTIES BROUGHT BACK TO MARKET** 

**AFFORDABLE** HOUSING UNITS constructed

OF THE UNITS MADE AVAILABLE

to households earning less than 50% of the Area Median Income



including Enterprise Green Communities Criteria certification ensuring high standards for energy efficiency



**CLASSIC NEW ORLEANS** ARCHITECTURAL ELEMENTS

incorporated into design and construction as well as improved landscaping

Properties made available to low and moderate-income working families

OVER HALF OF THE UNITS AVAILABLE TO HOUSEHOLDS MAKING UP TO **120% OF AREA MEDIAN INCOME** 





CONSTRUCTION JOBS **GENERATED OR MAINTAINED** based on ARRA (1512 reports) from 2010-2013

### **NSP2 Units**

# BYTARGETAREA





**Gentilly: Oak Park** 34





31 **Pontchartrain Park** 

**Gentilly: Filmore** 



58













184

## NEW ORLEANS REDEVELOPMENT AUTHORITY



1409 Oretha Castle Haley Blvd. New Orleans, LA 70113

504.658.4400 redevelop.nola.gov

#### ORGANIZATION OVERVIEW

(NORA) is a catalyst for the revitalization of that celebrate the city's neighborhoods and honor its traditions. With a focus on commercial stewardship, NORA works in partnership with local residents, business and developers to bring vacant properties back to life, and to bring life to the City of New Orleans.

#### **PROJECT SUMMARY**

In early December 2014, NORA officially began construction on five affordable housing units on properties it owns on S. Saratoga Street in Central City - a first for the organization in that it served as developer. The homes are near many of NORA's other investments in the Oretha Castle Haley corridor, such as the Myrtle Banks development, Ashe Cultural Center. Café Reconcile, and the New Orleans Mission. The single-family, camel-back

residences are designed by Perez, APC, with four totaling 1,613 sq. ft., with entry on S. Saratoga Street. A fifth home, which stands at the corner of S. Saratoga and Thalia Streets, is 1,675 sq. ft., and has its front entry on Thalia Street. All properties include three bedrooms, two bathrooms, a back yard and off-street parking.

### NORA BOARD OF COMMISSIONERS

James M. Singleton Chairman

**Toni Hackett Antrum** Vice Chairman

**Benjamin Bradley Tiller** Secretary

Brian P. Egana

**Jason Wynne Hughes** 

Tyrone G. Jefferson, Jr.

**Robert Tucker** 

Michael Marsiglia

**Chewy Dang Le** 

Walter J. Leger, Jr.

Rita Maria Reed

### NORA EXECUTIVE TEAM

Jeffrey P. Hebert Executive Director

Brenda M. Breaux Chief Operating Officer

**Derrick Muse** Chief Financial Officer

**Chris Gobert** General Counsel

David A. Lessinger Director of Planning & Strategy

Jasmine J. Haralson Director of Community Affairs Melissa S. Lee

Senior Advisor of Commercial Revitalization

Mary Beth Romig

Director of Communications

Jerry V. Graves

Director of Land Stewardship

### **NSP2 TEAM**

**Lois Colson** Program Manager

**Kyle Gilmore** Project Manager

**Gionne Jourdan** Senior Project Manager

Seth Knudsen Senior Project Manager

**Kesha Simon** Contracts Specialist

### **NSP2 CONSORTIUM MEMBERS**

**Broadmoor Development Corporation (BDC)** 

**Gulf Coast Housing Partnership** 

**Harmony Neighborhood Development** 

Jericho Road **Episcopal Housing Initiative** 

Make it Right

**New Community Partners** 

**Pontchartrain Park Community Development Corporation** 

**Project Home Again** 

**Project Homecoming** 

**Lower 9th Ward Neighborhood Empowerment Network Association (NENA)** 

**Rebuilding Together New Orleans** 

Redmellon

St. Bernard Project

**UNITY of Greater New Orleans** 

**VOB Development** 

### **TECHNICAL ASSISTANCE**



Enterprise is a leading national non-profit that helps communities create affordable housing and engage in community development. Enterprise's advisory services team is an arm of Enterprise that provides technical assistance to local/state governments and non-profits to identify capacity gaps, design and deliver results-oriented solutions that are aligned with community needs

and priorities. Enterprise began providing technical assistance to NORA and the consortium members shortly after the start of the NSP2 program and provided support for over two years through the expenditure of all NSP2 funds.

## SALVAGEAND DECONSTRUCTION



2801 Marais Street New Orleans, LA 70117

504.947.0038 www.rtno.org

Rebuilding Together New Orleans (RTNO) is a program of the Preservation Resource Center of New Orleans that focuses on the residents in Orleans Parish using a combination of volunteer and professional labor. RTNO improves the quality of life of low-income homeowners through home repair and community revitalization.

Partnering with NORA in the NSP2 program, RTNO was the sole provider of selective salvage and deconstruction services on eligible vacant and blighted structures.

In addition to new home construction, Project Home Again also provided traditional demolition as part of their NSP2-funded activities.

### **LAND BANKING**

NORA also partnered with two NSP2 non-profit developers to facilitate a small land bank program primarily in the Central City neighborhood target area. Beginning in 2010, both Harmony Neighborhood Development Corporation and Jericho Road Episcopal Housing Initiative were granted a portion of NSP2 funds to acquire vacant properties that were not yet suitable for

LAND BANK

development, either due to location or conditions. In 2012, Harmony began residential development on three of their land banked properties. Jericho Road maintains one land bank property and intends to build a for-sale home on it in the near future. All NSP2 land banked properties must be re-used within 10 years from the grant close-out date, part of their NSP2-funded activities.

LAND BANK BUDGET

BUDGET

**NSP2 FUNDING** 

UNITS DECONSTRUCTED

IN PARTNERSHIP WITH NORA



### UNITY OF GREATER NEW ORLEANS



2475 Canal Street. #300 New Orleans, LA 70119

504.821.4496

### ORGANIZATION OVERVIEW

agencies providing housing and services to people to coordinate community partnerships to prevent, reduce and end homelessness.

UNITY's effectiveness is rooted in strong programs.

and in abandoned buildings to rescue and re-house homeless individuals with the greatest needs. affordable housing, and they coordinate a network funds for housing and services, trains member organizations on best practices, and oversees housed and employed.

### **PROJECT SUMMARY**

With support from NORA's NSP2 program, UNITY spearheaded the redevelopment of an abandoned motel on Tulane Avenue in Mid-City. The project is today called the Rosa F. Keller Building, named for the community activist who was a leader in the fight against racial segregation and stood up for social justice in many other spheres. Keller embodies the social goal of the building to ensure that all people, including the most vulnerable, have the opportunity to live the fullest possible lives.

The four-story apartment building encompasses 60 units with affordable rents based upon tenants with incomes at or below 50% of the Area Median Income. Thirty of the units are set aside as Permanent Supportive Housing units for formerly homeless tenants with one or more disabilities and who receive rental subsidies and support services through the State Shelter Plus Care Program. UNITY is maintaining sole ownership of the property and manages the building in coordination with the professional management company, HRI Management, Inc.

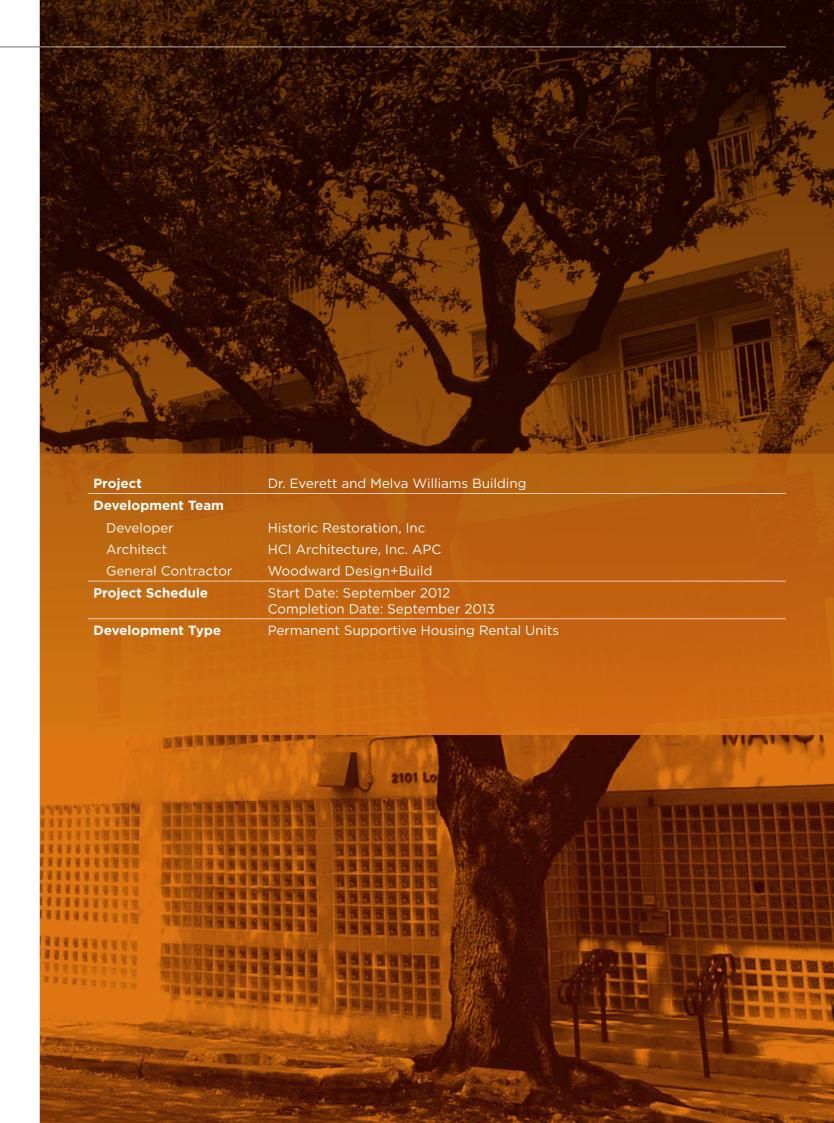




### UNITY OF GREATER NEW ORLEANS

### **PROJECT SUMMARY**

Demolition on the interior of the property at 2101 Louisiana Avenue was completed in June 2012. Today, the renovated five-story apartment building encompasses 42 units with affordable rents for tenants with incomes at or below 50% of the Area Median Income. Twenty-one of the units are set-aside as permanent supportive housing units for the formerly homeless assisted with rental subsidies and support services through the State Shelter Plus Care Program.



### GULF COAST HOUSING PARTNERSHIP



1610A Oretha Castle Haley Boulevard New Orleans, LA 70113

504.525.2505 www.gchp.net

### ORGANIZATION OVERVIEW

Gulf Coast Housing Partnership (GCHP) is a nonprofit real estate developer established after Hurricane Katrina to build quality affordable housing in and around the Gulf Coast region. It is the mission of the GCHP to revitalize communities communities which are socially and economically

### **PROJECT SUMMARY**

The McCaleb Residences, completed in October 2012, is a new-construction, 48,535 sq. ft. multifamily rental housing initiative in the Central City neighborhood of New Orleans. The development consists of 43 one-bedroom units, all affordable to households earning 50% of the Area Median Income or less. Twenty-one of the units are designated as permanent supportive housing for the homeless. The McCaleb development includes ground floor multi-function space, private offices for counseling and support services, a computer room, media room and a community kitchen.

GCHP partnered with the Dr. M. W. McCaleb Fund to develop the project. Established in 1988 by the Progressive Baptist Church, the Dr. M. W. McCaleb Fund was created to respond to the social needs of New Orleans' Central City community. With a vision to create supportive affordable workforce housing, they assembled lots adjacent to the Church and engaged GCHP to provide the real estate development expertise and services required to bring their vision to fruition.





### GULF COAST HOUSING PARTNERSHIP

### **PROJECT SUMMARY**

The Harrell Building is a 84,000 sq. ft. mixed-use building in the in the Central City neighborhood. The commercial component includes a four-story, 20,183 sq. ft. building fronting on the 1400 block of Oretha Castle Haley Boulevard. The anchor tenant is the New Orleans Redevelopment Authority, the city's redevelopment agency which leases all upper floors, with the entrance lobby and elevator access on the ground floor. The remainder of the ground floor space is available for lease to other commercial tenants. The commercial space was financed through New Markets Tax Credits and permanent debt.

The multi-family component, the King Rampart Apartments, houses the NSP2 portion of the project with 64,000 sq. ft. of mixed-income apartments for seniors aged 55 and older. Of the 30 units funded by NSP2, 70% will be affordable at 60% Area Median Income or below.



### PROJECT HOME AGAIN



1324 Riviera Drive New Orleans, LA 70122 504.529.3522 www.projecthomeagain.net

### ORGANIZATION OVERVIEW

### **PROJECT SUMMARY**

Project Home Again's NSP2 efforts were aimed at stabilizing the neighborhoods of northern Gentilly by reducing blight and bringing high-quality housing development and landscaping that spur further development in the same neighborhoods. PHA strategically chooses sites near public transportation, parks, schools and/or other development clusters, and builds homes that appeal to and can be maintained affordably by moderate income homebuyers.





### MAKE IT RIGHT FOUNDATION



912 Magazine Street New Orleans, LA 70130 504.620.3200 www.makeitright.org

### ORGANIZATION OVERVIEW

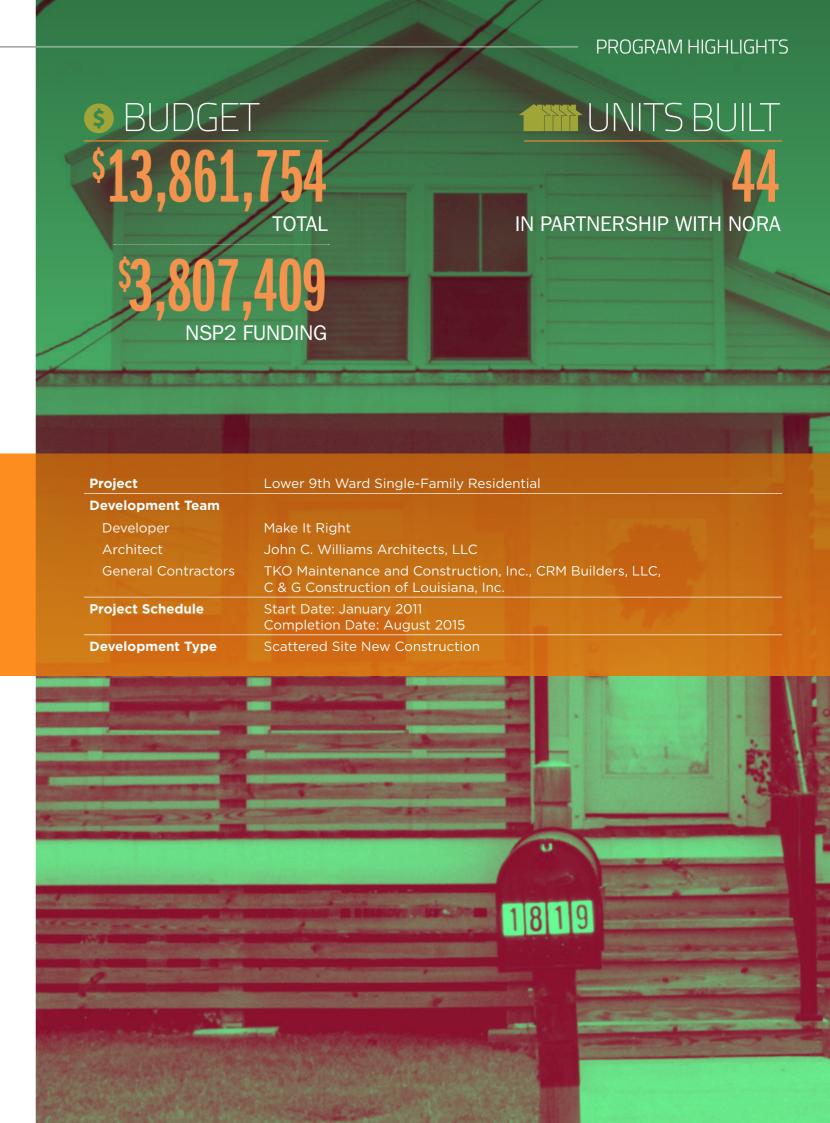
Ward by building a neighborhood comprised of

#### **PROJECT SUMMARY**

With the help of NSP2 funds, Make It Right was able to build 44 single-family homes in a neighborhood that was desolate just a few years ago. Along with providing houses, Make It Right has built an eco-friendly, solar-powered playground and an outdoor community gathering space. The organization continues to work with resident leaders to explore ways to attract other needed services and amenities to ensure the long-term sustainability of the community.

Make It Right also invests in hiring and training local businesses and tradespeople. Their cuttingedge work in sustainable design and construction has helped train a local workforce in greencollar jobs and helped position New Orleans and Louisiana as a leader in the green economy.

U.S. Green Building Council previously named the Make It Right community the "largest, greenest neighborhood of single-family homes in the world."



### REDMELLON RESTORATION & DEVELOPMENT



2100 Oretha Castle Haley Boulevard New Orleans, LA 70113

504.866.2798 www.redmellon.com

#### ORGANIZATION OVERVIEW

eliminating blight and encouraging sustainable,

Redmellon has experience utilizing various

including the Louisiana Housing Corporation, the State Historic Preservation Office, New Orleans

### **PROJECT SUMMARY**

Renewal Homes II was Redmellon's first NSP2 funded rehabilitation project, consisting of 32 housing units reserved for families at 60% of Area Median Income or below. Completed in early 2012, the project included 16 buildings primarily in Central City. Twenty of those units were NSP2funded. Renewal Homes III, an LIHTC project completed in November 2011, consisted of 15 units of affordable housing, mainly in the Seventh Ward of Orleans Parish. The project featured a mix of historic rehabilitations and new construction of single-family and two-family homes. Six units were funded by NSP2. All of the units in Renewal Homes II and III met the Enterprise Green Communities standards for sustainability built housing and all the units include solar photovoltaic



**Project** Central City Single-Family Residential, Scattered Site Historic Rehabilitation

**Development Team** 

Developer Redmellon

Kronberg Wall Architects Architect

**General Contractor** JW Drennan, LLC

Start Date: January 2011 **Project Schedule** 

Completion Date: August 2013

**Development Type** Scattered Site Historic Rehabilitation

panels and net metering. As a result, tenants pay approximately one-third of what they might ordinarily pay for utilities.

An additional six units of the 46 scattered sites in the Iberville Offsites Housing plan were funded by NSP2.

A fourth project by Redmellon with NSP2 funds was a mixed-use historic rehabilitation of the property at 2100 Oretha Castle Haley Boulevard. The severely blighted property was renovated using historic tax credits and NSP2 funding into four units of affordable housing and commercial space.

### PONTCHARTRAIN PARK OMMUNITY DEVELOPMENT CORPORATION



5662 Press Drive New Orleans, LA 70126 504.813.4164

### ORGANIZATION OVERVIEW

Pontchartrain Park community. The goal of the PPCDC is to address the needs and concerns of housing to attract both first-time homeowners and

### **PROJECT SUMMARY**

In 2009, PPCDC began as developer on the construction of eight modular homes. First NBC Community Development Corporation came on board as co-developer in 2012 to build energy-efficient green homes. The custom-built homes feature three bedrooms/two baths, and are elevated to mitigate flood hazards and reduce insurance premiums.

The continued resurgence of this historic African-American neighborhood is made possible through a public-private partnership with the PPCDC, New Orleans Redevelopment Authority, First NBC and the Foundation for Louisiana.





### HARMONY NEIGHBORHOOD DEVELOPMENT



3301 LaSalle Street New Orleans, LA 70115 504.524.3919 www.harmonynola.org

### ORGANIZATION OVERVIEW

Harmony Neighborhood Development (HARMONY) — formerly NONDC — is a non-

### **PROJECT SUMMARY**

Harmony believes that Central City residents deserve more than affordable housing. They should have high-quality and energy-efficient homes that preserve classic New Orleans architecture. Through the NSP2 Program, Harmony has been able to deliver to Central City 13 for-sale units and 15 rental units. Four homes were made available to households with income below 50% of the Area Median Income.





## BROADMOOR DEVELOPMENT CORPORATION



3800 General Taylor Avenue New Orleans, LA 70125

504.309.2571 www.broadmoorcorp.com

### ORGANIZATION OVERVIEW

In July 2006, the Broadmoor Improvement Association created the Broadmoor Development Corporation (BDC) in response to a growing demand for housing advocacy in the wake of Hurricane economic well-being of the neighborhood.



Wayne Troyer and Carl Westerman

Perez, Paramount and Landis

Completion Date: January 2014

Scattered Site Rehabilitation and New Construction

Start Date: January 2011

**PROJECT SUMMARY** 

**General Contractors** 

Architects

**Project Schedule** 

**Development Type** 

With NSP2 funds, the BDC redeveloped 23 units to provide long-term benefits, especially for lowincome, elderly and disabled residents, by reducing short-term needs for capital improvements, reducing energy costs, improving quality of life through better air quality and incorporating

storm/flood resilient engineering. Construction and renovations standards were developed to meet and exceed the US Department of Energy's Builder's Challenge and Enterprise Green Communities criteria.

### PROJECT HOMECOMING



2221 Filmore Avenue New Orleans, LA 70122 504.942.0444 www.projecthomecoming.net

### ORGANIZATION OVERVIEW

Project Homecoming is a faith-based community construction management and over 10,000

is working to help families become new

# surrounding areas.

### **PROJECT SUMMARY**

Project Homecoming was able to expand its operations from working exclusively on owner-occupied rehabilitation projects to constructing and selling single-family homes with the NSP2 grant. Twenty of the units built were new construction on former Road Home properties, and two blighted structures were renovated. Project Homecoming utilized 175,000 hours of volunteer labor to build seven of the 22 homes.



"My kids and I have moved several times in the past and they would always ask me 'Mom, are we moving again?' So in 2012, I made up my mind to attend a first time home buyers class offered as part of NORA's NSP2 program. I was able save a few dollars for a down payment, and in 2014 I purchased a new home built by Project Homecoming for me and my kids."

homeowner, Project Homecoming



# ST. BERNARD



8324 Parc Place Chalmette, LA 70043 504.277.6831 www.stbernardproject.org

### ORGANIZATION OVERVIEW

by Zack Rosenburg and Liz McCartney with the more than 480 homes in Orleans and St. Bernard center to help communities prepare for and recover from natural disasters.

UNITS BUILT

IN PARTNERSHIP WITH NORA

**Project** 

Gentilly Single-Family Residential

**Development Team** 

St. Bernard Project Developer Architect Kim Finney, AIA General Contractor St. Bernard Project

Start Date: November 2011 **Project Schedule** Completion Date: April 2013

**Development Type** Scattered Site New Construction and Rehabilitation

### **PROJECT SUMMARY**

The St. Bernard Project (SBP) completed 12 houses with support from the NSP2 program. Of these former Road Home properties, nine were rehabs and three were new builds.

SBP has experienced a high volume of interest not only from potential buyers, but from neighbors

alike. Several of SBP's NSP2 houses are clustered in a small, safe and beautiful neighborhood in Gentilly called Oak Park. By attending neighborhood association meetings, cleaning vacant lots in the area and rebuilding the neighborhood's blighted properties, SBP has created a positive relationship within this community.

"After 40+ years as a carpenter I was able to purchase a home from St. Bernard Project with support from NORA's NSP2 program. Today, even though I am on a fixed income that is at 47% of the Area Median Income, I am able to own a home in the Oak Park neighborhood in Gentilly, which without their help would never have been possible. ... I am so happy to finally be a homeowner."

- Mike

homeowner, St. Bernard Project



### LOWER 9th WARD NEIGHBORHOOD EMPOWERMENT NETWORK ASSOCIATION



1123 Lamanche Street New Orleans, LA 70117 504.373.6483 www.9thwardnena.org

### ORGANIZATION OVERVIEW

The Lower 9th Ward Neighborhood Empowerment empower residents of the Lower 9th Ward to play a vital role in the neighborhood's

Founded in the Spring 2006, NENA has grown to a fully-developed private entity. By facilitating working with current and displaced residents, NENA utilizes an individualized, resident based approach for comprehensive rebuilding of the institutional neglect and disinvestment that plagued the neighborhood long before Katrina. It

### **PROJECT SUMMARY**

Lower 9th Ward NENA's CLT NSP2 home project included the construction of 10 energy-efficient, single-family homes. Four homes were set aside for households with incomes at or below 50% Area Median Income.





### JERICHO ROAD EPISCOPAL HOUSING INITIATIVE



2919 St. Charles Avenue New Orleans, LA 70115

504.895.6763 info@jerichohousing.org

### ORGANIZATION OVERVIEW

Jericho Road Episcopal Housing Initiative of

opportunities. Jericho Road partners with businesses to create and maintain a stable and thriving community.

### **PROJECT SUMMARY**

Through the use of NSP2 funds, Jericho Road Episcopal Housing Initiative has built six singlefamily affordable homeownership units in Central City since July 2011.

Five of the six homes are located in the Saratoga Square Subdivision (originally conceptualized by Jericho Road) in the hub of the Oretha Castle

Haley Boulevard renaissance. Saratoga Square constitutes one square block and a facing street with the homes built contiguous to one another, creating a definite neighborhood feel. Each home has been constructed with three major principles in mind: energy-efficiency, universal design concepts and architectural integrity to the New Orleans style shotgun home.





# EVELOPMENT

VOB Development
High Quality Affordable Housing

8440 Holcomb Bridge Road Alpharetta, GA 30022

770.552.5909 www.vobdevelopment.com

### **ORGANIZATION OVERVIEW**

VOB Development, LLC (VOB) is a real estate

VOB has established a portfolio of more than \$160

### **NSP2 FUNDING Project** Gentilly Woods Single-Family Residential **Development Team VOB Homes of New Orleans** Developer Architect InSite Development **General Contractor** NOLA Construction & Development Group **Project Schedule** Start Date: August 2011 Completion Date: July 2013

Scattered Site Residential

S BUDGET

**Development Type** 

PROGRAM HIGHLIGHTS

**UNITS BUILT** 

IN PARTNERSHIP WITH NORA

### **PROJECT SUMMARY**

VOB constructed six new homes in Gentilly Woods on former Road Home properties, thus transitioning dilapidated/vacant properties to revenue (tax) producing properties. Extensive green technologies and appliances were incorporated into the homes. In addition to NSP2 funding through NORA, the development was financed through Elmington Capital (conventional debt financing). The homebuyers, in most cases, utilized the City of New Orleans Soft Second program.



### NEW COMMUNITY PARTNERS



1101 30th Street, NW Washington, DC 20007

202.255.8964 www.newcommunitypartners.com

### ORGANIZATION OVERVIEW

NCP works across the United States partnering with local governments to redevelop urban communities. NCP's approach is to rejuvenate communities by providing quality affordable housing that is beautiful, environmentally sustainable and energy-efficient.

### **PROJECT SUMMARY**

NCP constructed five single-family homes in the Gentilly Woods neighborhood with NSP2 funds. These homes were sold to households below 120% of the Area Median Income, and the City of New Orleans Soft Second Mortgage program funds were available for eligible buyers.

Project	Gentilly Woods Single-Family Resi	dential	
Development Team			
Developer	New Community Homes, LLC		
Architect	Terrell Fabacher Architects		
General Contractor	InSight Builders	Fiomes	3796 1
Project Schedule	Start Date: February 2012 Completion Date: August 2013		
Development Type	Scattered Site New Construction		

PROGRAM HIGHLIGHTS



IN PARTNERSHIP WITH NORA

### THE NEW ORLEANS **REDEVELOPMENT AUTHORITY**

is a catalyst for the revitalization of the city, partnering in strategic developments that celebrate the city's neighborhoods and honor its traditions.

1409 Oretha Castle Haley Blvd. , NOLA 70113 | 504.658.4400 | redevelop.nola.gov | f













